

WESTCHESTER NOW COUNTY'S LAND

County Expects Great Growth
of Population During
Next Decade.

REALTY VALUES GAINING

Brokers Report Shortage of
Cheaper Homes—Changes
to Be Gradual.

By JOSEPH P. DAY.
WESTCHESTER COUNTY, from the Hudson River to Long Island Sound and from the New York city line to Putnam county, is a domain characterized by many major houses of the Colonial period, large estates of later times and smaller, although more costly, estates of today. Throughout Westchester the typical real estate developer has been conspicuous by his absence except in and about such large centers of population as Yonkers, Mount Vernon, New Rochelle, Larchmont, Bronxville, Rye, Harrison, Port Chester, Hastings, White Plains, Gorton and Peekskill, where, to a greater or lesser extent, he has been a factor.

On the other hand, such residential communities as Pelham, Scarsdale, Hartsdale, Dobbs Ferry, Tarrytown, Scarborough, Elmsford, Irvington, Briarcliff, Pleasantville, Ardsley, Mount Pleasant, Chappaqua, Mount Kisco, Bedford and Katonah owe their establishment and progress to the country gentleman, the gentleman farmer and the commuter. Of the three the commuter has been by far the most progressive.

The commuter holds the key to the future of Westchester county. To him the county looks for a sharp influx of population during the next decade. He is the producer, the consumer, the distributor and the buyer of the future. He will combine to produce the greater Westchester of the next few years during which, as in Manhattan, the Bronx, Brooklyn and Queens, many estate holdings in Westchester will be brought within the scope of the home building, home buying demand and be distributed among thousands of small buyers through public auction sales.

The principal longitudinal highways and cross country thoroughfares, used now by automobilists mainly, will be lined with stores, business buildings, banks, hotels, apartments, theaters, etc., and the tenants and patrons of which will come from the thousands of homes roundabout. Westchester will have become more affluent than ever and its wealth will be that of the many, not of the few.

The kaleidoscopic changes, I predict, will be made gradually through a long period of years, and not in boom fashion as in Manhattan, Brooklyn, the Bronx and Queens, where the suburbs have been a weighty factor.

Westchester has no suburbs and few five cent fares, although its more southern cities, Yonkers, Mt. Vernon and New Rochelle and the Pelhams are close to the terminal stations of the East and West side suburbs and L. lines. Many home seekers, however, will regard that absence of five cent fares as being an advantage and it is to that class and the nature lover that Westchester doubtless will appeal the strongest.

On the other hand the creation of new business districts in the midtown and uptown sections of Manhattan, as in all larger centers of Westchester, concurrent with the congestion of traffic on the transit lines and the growing popularity of automobiles, will combine to offset the lack of five cent fares, which, under these conditions, is of secondary importance when weighed in the scales against the natural attractions of Westchester with its miles of Sound and river frontage, its hills, its meadows, its dunes, and its great wealth of woodland.

The decided trend of population toward Westchester has been reflected recently in reports of real estate houses and estates for sale far greater than those sold prior to the armistice, and in brokers' reports that there actually is a dearth of medium priced houses, ranging in values from \$5,000 to \$15,000.

PREPARE FOR SHUTTLE TRAINS IN L. I. CITY

Start Work on Tracks to Permit B. R. T. Operation.

Work has been started on the contracts to install extra tracks and a crossover at the Bridge Plaza station on Long Island City, to enable the B. R. T. to operate its shuttle trains from that point to Astoria and Corona. George McAnany, chairman of the Transit Commission, said yesterday that the work probably will not be completed before the latter part of February or the early part of March.

The shuttle service will be operated under new and permanent tracks on the Astoria and Corona extensions of the subway, enabling the B. R. T. to operate its wide cars over these extensions. This work, Chairman McAnany states, will not be completed until October, 1929.

Installing shuttle service with narrow-gauge cars operating over the present tracks used by the Interborough between the Plaza station and Astoria and Corona will enable persons using the B. R. T. to transfer to the subway and continue their trip to Astoria or Corona for a single fare and will eliminate the tedious system of transfer from B. R. T. to Interborough trains employed at present. It will also tend to reduce waiting time on the Interborough trains from the Grand Central Station and will furnish an added impetus to the development of homes and industries now taking place in Queens Borough.

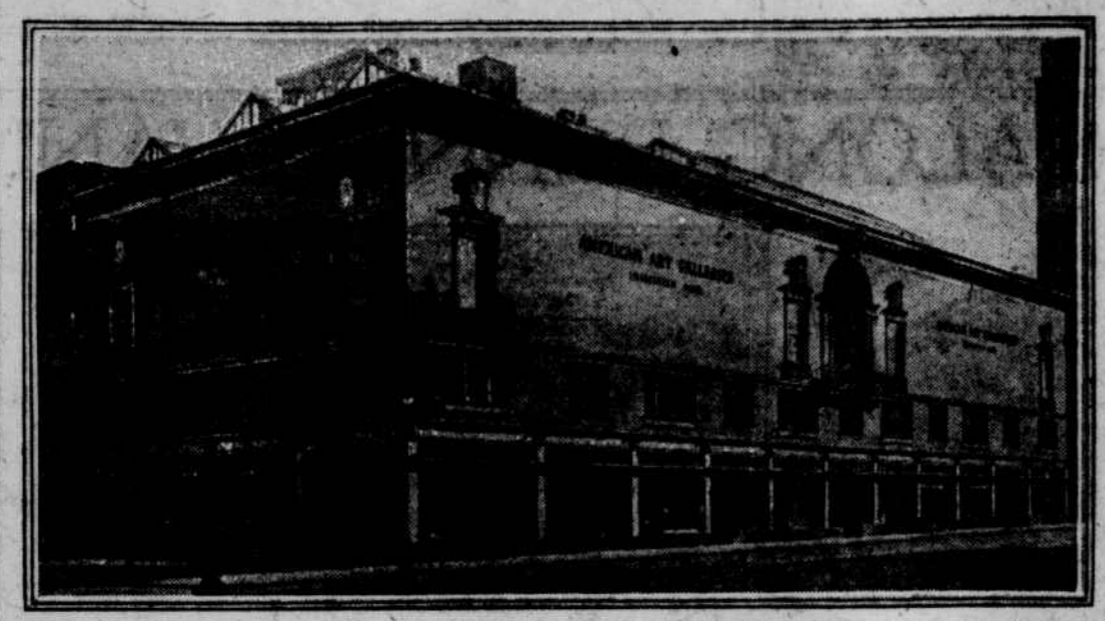
BAR BUILDING 50 P. C. RENTED.

Many Legal Firms Take Office in New Forty-fourth St. Structure.

Announcement was made yesterday by the Bar Building, Inc., that space in the Bar Building, 50 West Forty-fourth street, to 27 West Forty-third street, was more than 50 per cent. rented.

Quarters in the building have been leased to Bobbe & Brown, Cadwalader, Wickersham & Taft, the City of New York, Ernest L. & Debevoise, Ira A. S. Miller, John B. Doyle, Richard E. Gassen & Doelling, Walter A. Hall, Kohn & Nagler, Larkins, Rathbone & Ferry, Charles F. Lattin, Joel B. Liberman, MacDonald, Ackley & Casey, John E. O'Brien and Harry B. Bradbury, Charles DeWitt Rogers, Rounds, Hatala, Ellingham & Debevoise, Ira A. S. Miller and Louis M. Levy, Sullivan & Cromwell, Wilberforce Sully, Jr., Walter Hatch Thatcher, John W. Thompson, Richard Townsend, Henry A. Vreeland and Alfred M. Schaffer, Lyman E. Warren, William M. Seabury, San, Itelson & Van Voorhis, Charles J. W. Meisel, Albert J. Appell, Carlisle Norman and Theodore W. Bainbridge Colby, Sage & Schoupsma.

PICTORIAL NEWS OF BUILDING AND REALTY FIELDS



Second prize of a silver medal and a diploma awarded by the Fifth Avenue Association to Gustavus T. Kirby, owner, for the altered building, 571-591 Madison avenue, Joseph D. Leland & Co., architects.

BUILDERS IN QUEENS INCREASE ACTIVITY

No Let Up Seen as Winter Approaches; Population Near 600,000 Mark.

WITH a record of nearly 20,000 permits issued for new buildings to cost \$11,709,912, to be erected in Queens Borough, the production made some time ago by the Housing Bureau of the Queensboro Chamber of Commerce that the total for the year 1928 will reach \$125,000,000 bids fair to be realized.

In the past the approach of cold weather has been the signal for a decrease in applications for building permits. But the reverse is the case this year, as the applications for November, numbering 2,116, for buildings estimated to cost \$10,820,010, exceeded the month of October by nearly 25 per cent. and was 30 per cent. more than the corresponding month in 1927.

One of the largest operations for which a permit was granted in November was to the Verdune Improvement Company, which will erect eighty single family houses in the Broadway-Flushing section at a cost of \$450,000. This company has been operating on a large scale in the Astoria section of Long Island City this year.

The Potter Avenue Realty Company, which has built several hundred houses in the Astoria section, and also at Malba this year, will operate on even a more extensive scale next year.

The Queensboro Corporation, Wohl & Wohl and other large builders also plan extensive operations during the coming year.

Attention was called recently to the building of business centers in the home developments which have taken place throughout the borough.

Another line of development is among the financial institutions which have been necessary in order to take care of the rapid expansion in Queens Borough. Loans involving millions of dollars were negotiated and several of the banks and mortgage trust companies were forced to enlarge their quarters or to open new ones. Among these was the Bank of Manhattan Company, which built a five-story structure in Jackson Park, Hollis and Corona.

The Title Guaranty and Trust Company has enlarged its building on Fulton street, Jamaica, and erected a new building in Long Island City. The Lawyers Mortgage Company has taken over new quarters and new banks have been established in Jackson Heights, Ozone Park, Hollis and Corona.

Places of amusement are also being erected to take care of the increasing population, several new theaters having been opened or starting during the year. Above all, the great development has been in the construction of new homes, which have been occupied as soon as built, so that it is estimated that the Queensboro Chamber of Commerce that on December 31 the population of the borough will have reached 600,000.

MANY NEW HOMES FOR BROADWAY-FLUSHING

Developers Acquire Big Tract for Improvement.

Another home development in Queens is to be credited to the heads of the Rickert-Brown Realty Company. The company has completed negotiations with the Verdune Improvement Company for taking over for development a large tract of land in the Broadway-Flushing section, and building operations have been started.

The agents of the Verdune company are Harry and Benjamin Bernstein, who recently completed twenty-two family houses in the Norwood Garden section of Astoria.

The property to be improved with homes is on Twenty-seventh, Twenty-ninth and Thirty-first streets, between Cypress and Flushing avenues, a three minutes walk from the Broadway-Flushing station of the Long Island Railroad, two blocks from Broadway, and on the bus lines between Bayside and Flushing.

The Verdune company brought during the last week to the property its plan for the Astoria section, and actual construction on sixty-three houses has been started. Some of them are to be completed before the end of the year, and by March more than 100 houses are expected to be nearing completion.

The entire section taken over by the Verdune company is to be landscaped into a residence park. Contracts have been let for all local improvements. The district will have paved streets and courts, lawns, shrubbery and the streets are to be lined with trees. The building operations will cost more than \$500,000, and the other improvements more than \$250,000.



A new building is being constructed for the Yonkers Trust Company on the north side of Main street, about eighty feet west of North Broadway, Yonkers. It will take the form of a great monumental Roman arch, severely plain and of stone throughout. The architect and engineer is Alfred C. Bosson 680 Fifth avenue.

Says Rents Will Not Drop Much for Several Years

LOWER rents are not to be expected to any marked degree for several years, according to W. J. Moore, president of the American Bond and Mortgage Company, Inc., who points out that every essential economic factor is at present working against the possibility of decreased rentals. "Materials, labor and money conditions determine new construction, and therefore rents," says Mr. Moore, "and any more than superficial analysis of the trends in these conditions shows forces which must tend to check construction and therefore to maintain the face of rents, or the price of housing, whether residential, industrial or commercial, follows the law of supply and demand is clear to all, and the expectations of lower rents held by some persons are logically based on the belief that there is enough volume of construction now in progress and in sight to cause an overbuilt market and the lowering of rents through competition.

"But figures showing the value of new construction are deceptive, because the fact is frequently lost sight of that these values are for work being done at about 70 per cent. higher price levels than before the war. Not values of construction but the amount of space provided should be compared, and when such comparison is made it will be found new construction cannot make up for the underbuilding of six years. "It is clear that there is now real activity in construction and building permits and other construction records show marked increases this year as compared with last, but in order to come anywhere near adequacy building activity should have been three times as great this year, which was decidedly not. As a matter of fact, housing accommodations are so far from an overbuilt condition that a survey of the fifty leading cities of the country shows them one to four years behind in building.

"Another situation which raises hopes in neighborhood building. In some sections of some cities rentals are reported as decreasing a few dollars. But this is due to strictly neighborhood conditions, where new areas are being developed, sometimes too rapidly, with the result that there is competition for tenants at rental times. But these local conditions are not indicative of any broad basis.

"Building materials—iron and steel, lumber, brick and cement all show steady demands and sustained prices. Labor conditions are increasingly against low prices as in many industries wages are going up. There is a decided labor shortage in some lines, even with increases of 5 to 10 per cent. which have been granted in recent months, as in the brick industry. Railroad conditions have been decidedly against lower material prices, car shortages, freight embargoes and delays holding up production. Railroad freight rates, which are a substantial factor in material prices, may perhaps be forced somewhat lower, but the whole railroad situation will probably be seriously unsettled in the next few years.

"Labor in the building trades shows no sign of accepting lower wage conditions, and in fact recent developments indicate just the opposite tendency. It may be expected that the demand for construction and the demands of the workers to maintain wages will result in tension. There is already an increasing scarcity of labor, even at the present lower rates at some times, but no material and maintained reduction may be expected.

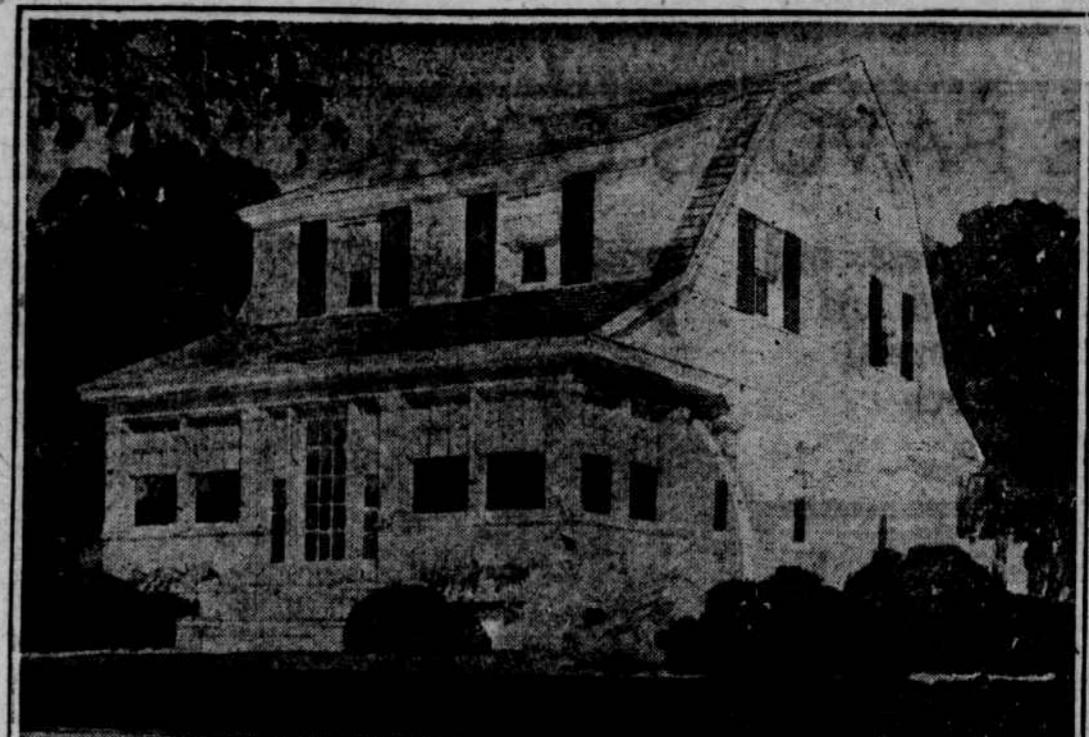
"Public works are another factor which must tend to check construction. In spite of official interest in Washington in removing the tax exemption advantages from municipal and State bonds it is not likely that this movement will be effective for some years to come. In the meantime, enjoyment money at a cheaper rate than private enterprises, local governments will undertake more and more construction projects, thus bidding against housing construction for labor and materials.

"Materially lower rents can come only from two causes," says Mr. Moore in summing up, "neither from great depression and consequent rapid deflation or from over building and cut throat competition. Neither of these conditions is indicated, and rents will go down, if at all, only very slowly and in an orderly way as conditions approach normalcy over a long period of years."

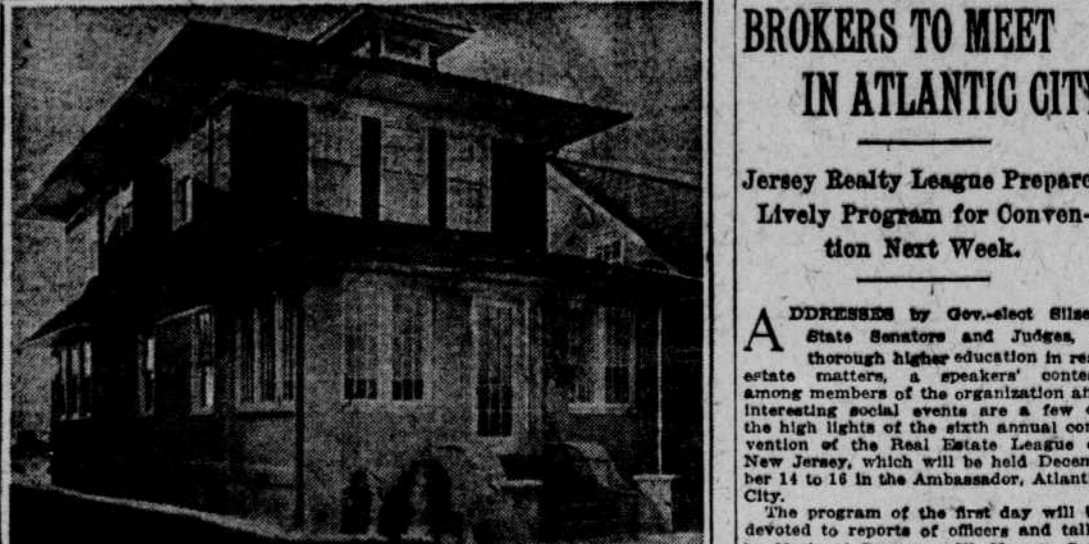
Plans are under way to move the old Elmhurst Presbyterian stone church on Lewis street and he has plans for fifty feet from the present Queens boulevard in order to make way for the widening of the boulevard and for real estate developments in the section adjacent to Grand street.

Many old frame dwellings that stood along the boulevard adjacent to the church have been removed and this has given a chance to open up streets at right angles to the boulevard.

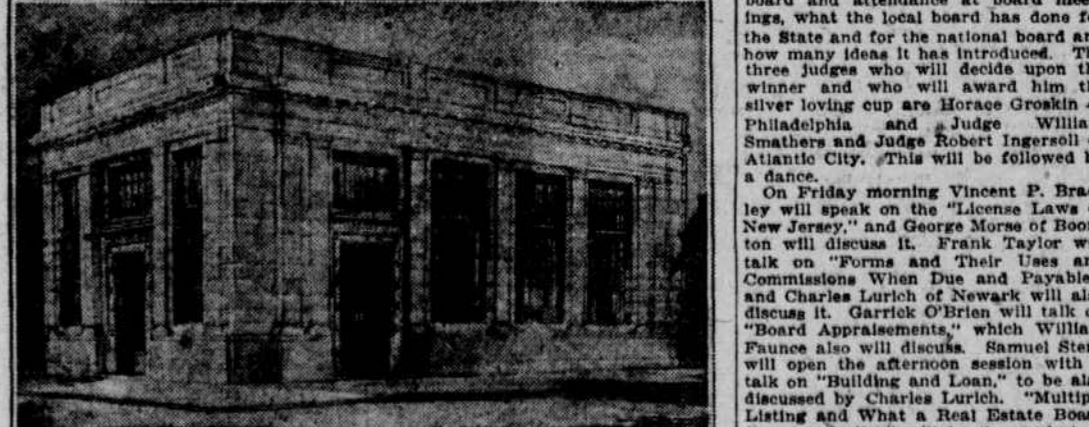
Among the operators who have gone into this district is Fred Reiner, who is erecting forty-five single family houses on Lewis street and he has plans for 100 more. Some of the latter will be two family houses. They are within a block of the trolley lines on Queens boulevard to Manhattan and a block to Brooklyn trolleys on Grand avenue.



Type of house being erected at Broadway-Flushing by the Verdune Improvement Company for \$9,500.



The Saladino Construction Company, Inc., has erected twenty-four detached brick and stucco houses on East Twenty-fourth street (Manhattan place), between avenues N and O, Flatbush, near the Elm avenue station of the Brighton Beach subway line. The houses contain six or seven rooms, and occupy plots of 35x100 feet. They are set back 20 feet and between them are fifteen foot passageways. A feature of the building is the breakfast nooks. They are in a restricted section. More than half of the structures have been sold.



New home of the Bank of the Manhattan Company being erected at Roosevelt avenue and Twenty-fifth street, Jackson Heights, Elmhurst.

Building Movement Grows in Grand Central Section

By HENRY A. FREY,
Vice-President, M. & L. Hess, Inc.

FOLLOWING the erection of the 30 East Forty-second Street Building and the activity of August Hecksher in building Madison avenue skyscrapers, the summer of 1928 marked the peak of the building movement in the terminal zone. At that time that the National City Company began the alteration of the Manhattan Hotel into the National City Building the Canadian Pacific, the Borden and the Marlin-Rockwell buildings were under construction, the Leggett Building was being erected, and a campaign to erect a huge cooperatively owned building, covering three blocks of New York Central land, was at its height.

The proposed cooperatively owned office building plan was abandoned, but long before the summer of 1929 practically all large buildings under way in 1928 were nearing completion. All of them with the exception of a comparatively small amount of space are fully rented.

In the meantime the building movement has extended seaward, with the result that the site of the Grand Union Hotel is occupied by the new Bowery Bank and the Parkway Square buildings. In Madison avenue the first of the two twelve story mercantile buildings being erected by Webb & Knapp, from Forty-sixth to Forty-seventh streets through to Vanderbilt avenue, is practically completed and 98 per cent. rented. The second building, on the southern half of the block, is well under way and partially rented.

Webb & Knapp in the construction of these structures opposite to the Ritz-Carlton have given the city a new wholesale millinery center, in which such wholesalers as Altman, Son & Co., Gage Bros. & Co. and the Judine McCormick Company will occupy approximately 150,000 square feet of space. The building will be restricted against manufacturing.

The northeast corner of Madison avenue and Forty-fifth street is being prepared for the erection of the \$10,000,000 Hotel Roosevelt.

The building of the hotel means that out of town buyers, in greater number than ever before, will congregate in the zone, the improvement of which has been extended to Lexington avenue, where Robert M. Cutts is about to enlarge the Grand Central Palace Building.

The buildings of 1929-31 were erected to meet the demand of that period for office space. Postwar conditions were abnormal, and yet, the leases entered into, with few exceptions, cannot be said to have been at extravagant rentals. The average rental rate is not unreasonable. The zone has exceptional advantages of location, which preclude cheap development, but space is being rented for fair prices.

The character of the new uptown business district has been established firmly by the influx of large corporations such as the Railway Supply Company in the National City Building and the Royal Baking Powder Company in the Parkway Square Building, erected by the Mandel-Berch interests.

The success of the Mandel-Berch interests in leasing above floors in the Parkway Square Building reflects the demand on the part of big corporations for space in large units in the zone, and the success of the building has been extremely gratifying.

Those considering moving into the district should make leases now and for long terms.

EDITOR LEASES BUILDING.

Increases Realty Holdings on East 57th Street.

Peace & Hillman leased for Mrs. Johanna Ripberger the four story building, 108 half the block, at 113 East Fifty-seventh street, to Arthur Brisbane, to whom Peace & Hillman recently sold for Gates W. McCaughy, president of the Mechanical and Metals on the southern half of the block, at 108-110 East Fifty-seventh street.

The present lease contains option of purchase, so that Mr. Brisbane now controls a plot 60x100 feet the block between Park and Lexington avenues. Mr. Brisbane also controls the northeast corner of Fifty-seventh street and Park avenue, with a frontage of 51 feet on Fifty-seventh street and 40 feet on Park avenue.

IN THE DWELLING MARKET.

West End Avenue Residences in New Hands.

Levy Corvency and the Raphael Company sold for Elizabeth Rothchild the three-story converted dwelling 715 West End avenue, 17x100.

Joseph Goldman purchased the three-story dwelling, 216 West 128th street, 16x100, from M. Rothman.

Rossie A. Fribourg sold to Robert Jones for \$14,000 the three-story dwelling, 250 West 121st street, 16x100.

William H. Beard sold to the Hemphill Realty Corporation the two-story building, 124-126 East 11th street, 20x100, respectively.

Florence P. Thomas sold to Edith Gayden, the three-story dwelling, 19 West Twenty-eighth street, 16x100.

SALES AT SPRINGFIELD, L. I.

W. H. Schabehorn of Springfield, L. I., has sold during the last week, houses and lots on his Springfield Hill estate developed at Springfield to the following: Houses to James F. McGuire and Myrtle G. Strumple, and to James J. Corwin three lots; to Leonard Dean, two lots; to J. L. Clemmons, two lots, and to M. J. Spillane, two lots.

SELLS KENSINGTON HOUSE.

Frank Newins of Riverhead, L. I., has purchased the Bradford Merrill property in Kensington, Great Neck, L. I., a Georgian brick residence with twelve rooms and four baths. The property was sold for \$75,000. Harvey Crow was the broker.

BUILDING PROJECTS GAIN IN NOVEMBER

Increase Over Year Ago Is 80
P. C.—Residential Work
Is 51 P. C. of Total.

\$8,185,812,000 FOR YEAR

Contracts Awarded Fall Off
Slightly Compared With
October Figures.

BUILDING contracts awarded during November in the twenty-seven northeastern States (which include about three-fourths of the total construction in the country) amounted to \$248,866,000, according to the F. W. Dodge Company. The total is only 2 per cent. less than the October figure and is 79 per cent. more than that for November, 1927.

Residential construction started in November amounted to \$128,448,000, or 51 per cent. of the month's total. This is the largest figure for residential building reported since last June. Other important items in the November record were: \$29,131,000, or 12 per cent. for business buildings; \$12,842,000, or 5 per cent. for industrial buildings; and \$17,614,000, or 7 per cent. for public works and utilities.

Construction started during the first eleven months of this year has amounted to \$8,185,812,000. This is 45 per cent. greater than the total for the corresponding period of last year and 88 per cent. greater than the total for the same period of 1927.

Contemplated new work reported in November amounted to \$448,872,000, which is 30 per cent. greater than the amount reported in October. The large volume of contemplated work reported during the last few months is an indication that construction is likely to hold up to a relatively high rate throughout the remaining winter months and in the coming year.

New England.
New England building contracts in November amounted to \$26,777,000, an increase of 2 per cent. over October and of 45 per cent. over November, 1927.

Included in last month's figures were the following items: \$14,619,000, or 55 per cent. for residential buildings; \$286,000, or 12 per cent. for business buildings; \$2,851,000, or 11 per cent. for industrial buildings; and \$1,944,000, or 7 per cent. for public works and utilities.

Total construction started in New England from January 1 to December 1 has amounted to \$1,815,822,000, compared with \$1,805,147,000 for 1927.

Contemplated new work reported during November amounted to \$448,872,000.

November building contracts in New York State and northern New Jersey amounted to \$7,571,000, an increase of 18 per cent. compared with those of the previous month and of 80 per cent. compared with those of the corresponding month of last year.

Last month's figures included \$51,600,000, or 67 per cent. for residential buildings; \$8,007,000, or 10 per cent. for business buildings; \$5,350,000, or 7 per cent. for industrial buildings; and \$2,603,000, or 4 per cent. for public works and utilities.

Total construction started in this district during the first eleven months of this year has amounted to \$2,021,001,000, in contrast to \$1,648,418,000 for 1927.

Contemplated new work reported in November amounted to \$1,670,000, an increase of 45 per cent. more than the amount of contemplated work reported in October.

Middle Atlantic States.
Total building contracts awarded during November in the Middle Atlantic States (southern New Jersey, eastern Pennsylvania, Delaware and Maryland) amounted to \$2,853,000. This was an increase of 5 per cent. compared with the corresponding month of 1927, and of 9 per cent. more than that of the corresponding month of 1926.

The principal items in last month's total were: \$1,452,000, or 51 per cent. for residential buildings; \$475,000, or 17 per cent. for public works and utilities; \$4,700,000, or 14 per cent. for industrial buildings; and \$1,233,000, or 43 per cent. for business buildings.

During the first eleven months of this year contracts have been awarded to the amount of \$4,513,308,000, compared with \$4,505,355,000 for 1927.

Contemplated new work reported in November amounted to \$2,000,000, an increase of 71 per cent. more than the amount of contemplated work reported in October.

Pittsburgh District.
November building contracts in western Pennsylvania, Ohio, Kentucky and Tennessee amounted to \$1,691,000. This was a decrease of 24 per cent. from October, but an increase of 30 per cent. compared with total for November, 1927.

Included in last month's total was \$1,008,000, or 59 per cent. for residential buildings; \$11,000, or 0.7 per cent. for industrial buildings; \$1,153,000, or 68 per cent. for public works and utilities, and \$523,000, or 31 per cent. for business buildings.

From January 1 to December 1 construction started in this district has amounted to \$5,097,000, compared with \$4,000,000 for 1927.

Contemplated new work reported last month amounted to \$730,000, an increase of 10 per cent. more than the amount of contemplated work reported in October.

Central West.
Contracts awarded during November in the central West (Iowa, Indiana, Iowa, Wisconsin, Michigan, Missouri, eastern Kansas and a small portion of Nebraska) amounted to \$45,395,000. This was a decrease of 9 per cent. from October, but an increase of 49 per cent. over those of November, 1927.

The important items in last month's total were: \$30,607,000, or 68 per cent. for residential buildings; \$10,657,000, or 23 per cent. for business buildings; \$7,857,000, or 17 per cent. for public works and utilities, and \$7,121,000, or 16 per cent. for industrial buildings.

The November figures bring the year's total to December 1 up to \$9,041,410,000, compared with \$8,424,994,000 for 1927.

Contemplated new work reported in November amounted to \$1,705,000, an increase of 35 per cent. more than the amount of contemplated work reported in October.

Northwest.
November building contracts in Minnesota and the Dakotas amounted to \$2,845,000, an increase of 36 per cent. more than those of October and a decrease of 15 per cent. from those of the corresponding month of last year. Of last month's total 60 per cent. or \$2,342,000, was for residential buildings.

The year's total of construction contracts to December 1 was \$15,716,000, which is slightly less than the figure for the corresponding period of last year.

Contemplated new work reported in November amounted to \$1,705,000, an increase of 35 per cent. more than the amount of contemplated work reported in October.